



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of all Sizes*

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## **SBA LOW-INTEREST LOANS AVAILABLE AS A RESULT OF SEVERE STORMS AND TORNADOES**

**ATLANTA, GA** – The U.S. Small Business Administration (SBA) announced today that Carroll and Peach counties and the contiguous counties of Bibb, Coweta, Crawford, Douglas, Fulton, Haralson, Heard, Houston, Macon, Paulding and Taylor in the State of Georgia, and Cleburne and Randolph counties in the State of Alabama have been declared a disaster area as a result of the severe storms and tornadoes that occurred August 29, 2005.

“As a result of this declaration, low-interest loans are available to homeowners, renters and businesses that sustained damages from the severe storms and flooding that occurred on August 29, 2005,” said SBA Acting Area Director Frank Skaggs. “If you had any damage as result of the severe storms and tornadoes you’re eligible to apply for this help,” Skaggs added.

To assist disaster victims, SBA is opening a temporary loan assistance center in Carroll County at the Carroll County Administration Annex, 423 College Street, Room 501, in Carrollton; and in Peach County at the Peach County Court House, 205 W. Church Street in Fort Valley. Both centers will open on Monday, September 12 at 1:00 p.m. and remain open weekdays from 8:00 a.m. until 5:00 p.m., until further notice. The centers will also be open Saturday, September 17 from 10:00 a.m. until 2:00 p.m. (one Saturday only).

SBA offers loans up to \$40,000 for homeowners and renters to repair or replace disaster damaged personal property such as furniture and clothing. Homeowners are eligible for loans up to \$200,000 to repair disaster damaged primary residences. Loans to businesses of all sizes and non-profit organizations are available for up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates are as low as 2.687 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“We want everyone who had damages caused by the severe storms and tornadoes to come in and personally meet with an SBA loan officer. Our representatives will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Skaggs said.

The deadline for physical damage applications is November 7, 2005; the deadline for economic injury applications is June 7, 2006.

*For more information visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster)*

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